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April 22, 2014

VIA ECF

Hon. John Gleeson
Hon. Viktor V. Pohorelsky
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: *Precision Associates, Inc., et al. v. Panalpina World Transport (Holding) Ltd., et al.*, Case No. 08-cv-00042-JG-VVP (E.D.N.Y.)

Dear Judge Gleeson and Magistrate Judge Pohorelsky:

My firm represents Defendants DSV A/S, DSV Solutions Holding A/S, and DSV Air & Sea Ltd. f/n/a DFDS Transport (HK) Ltd. (collectively "DSV Defendants") in the above-referenced matter. I write to inform the Court that the DSV Defendants have reached an agreement with Plaintiffs to settle the claims against them in this litigation. The parties' final written settlement agreement will be filed in due course along with Plaintiffs' motion for preliminary approval of the settlement.

Please do not hesitate to contact me if the Court needs further information.

Respectfully,

FRANKFURT KURNIT KLEIN & SELZ, P.C.

s/Brian E. Maas
Brian E. Maas

cc: All counsel of record (via ECF)